

Publicis Groupe Q1 2012



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1st QUARTER 2012

Revenue (EUR million)



NET NEW BUSINESS

USD 811 Million

Excluding GM Media budget loss

NEW BUSINESS WINS



Q1 REVENUE BY GEOGRAPHY

(EUR million)	Q1 2012	Q1 2011	Organic Growth 2012	Var. 2012 vs 2011
Europe (*)	412	394	+3.6%	+4.6%
North America	724	632	+3.3%	+14.6%
BRIC + MISSAT (**)	176	134	+10.3%	+31.3%
Row	140	126	+3.7%	+11.1%
Total	1,452	1,286	+4.1%	+12.9%

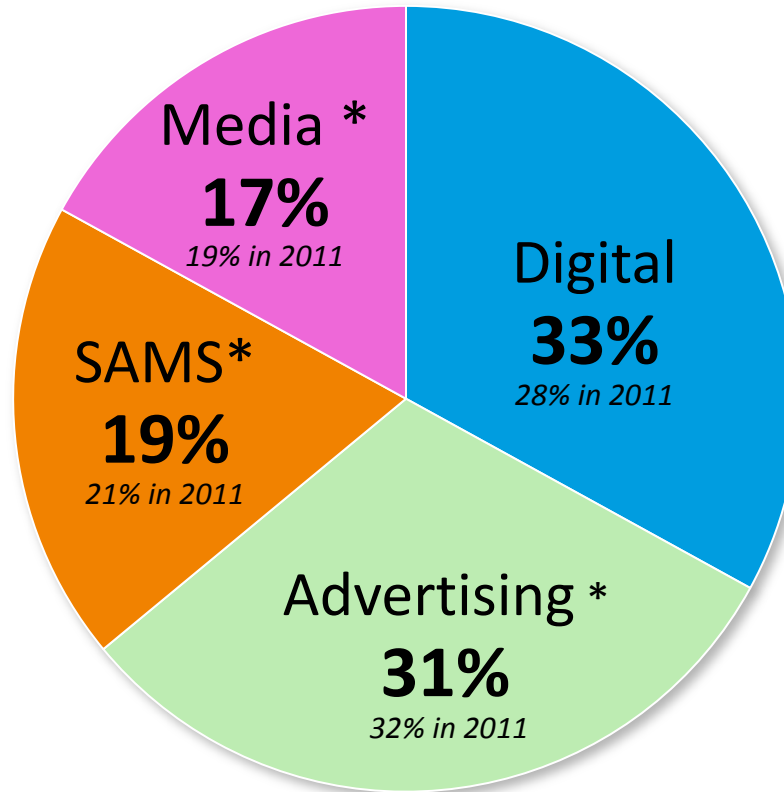
(*) : Europe excluding Russia

(**) : MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

ORGANIC GROWTH BY COUNTRY

Organic Growth Rate	Q1 2012
Above 10%	Argentina, Brazil, China Mainland, Germany, India, Mexico, Philippines, Saudi Arabia, Switzerland, South Africa
From 5 to 10%	Arab Emirates, Canada, Poland, Russia, Singapore, Sweden, Turkey, UK, Viet-Nam
From 0 to 5%	Colombia, France, Netherlands, Norway, USA
Below 0%	Australia, Belgium, Denmark, Italy, Japan, Korea, Spain, Thailand

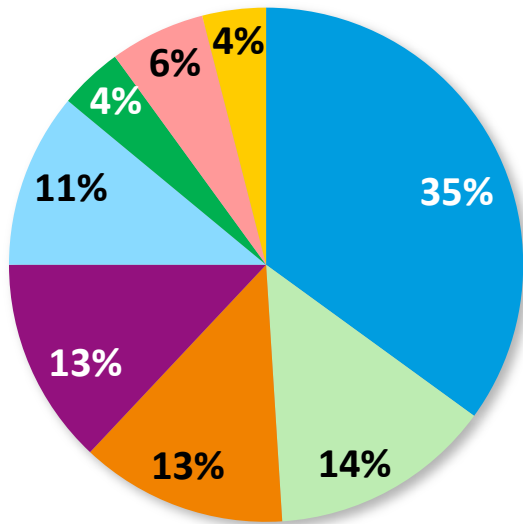
REVENUE BY ACTIVITY



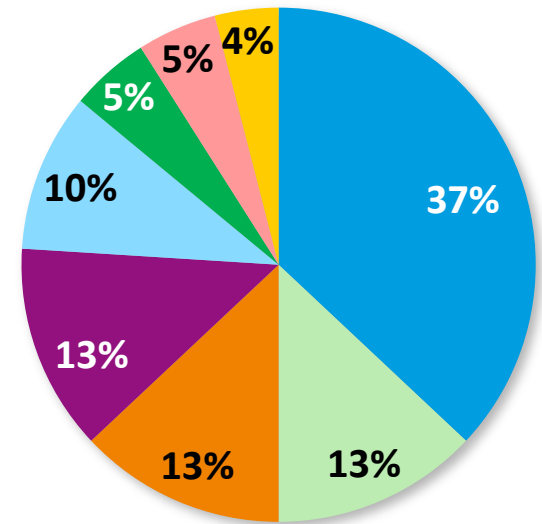
* Excluding digital

REVENUE BY SECTOR

Q1 2012

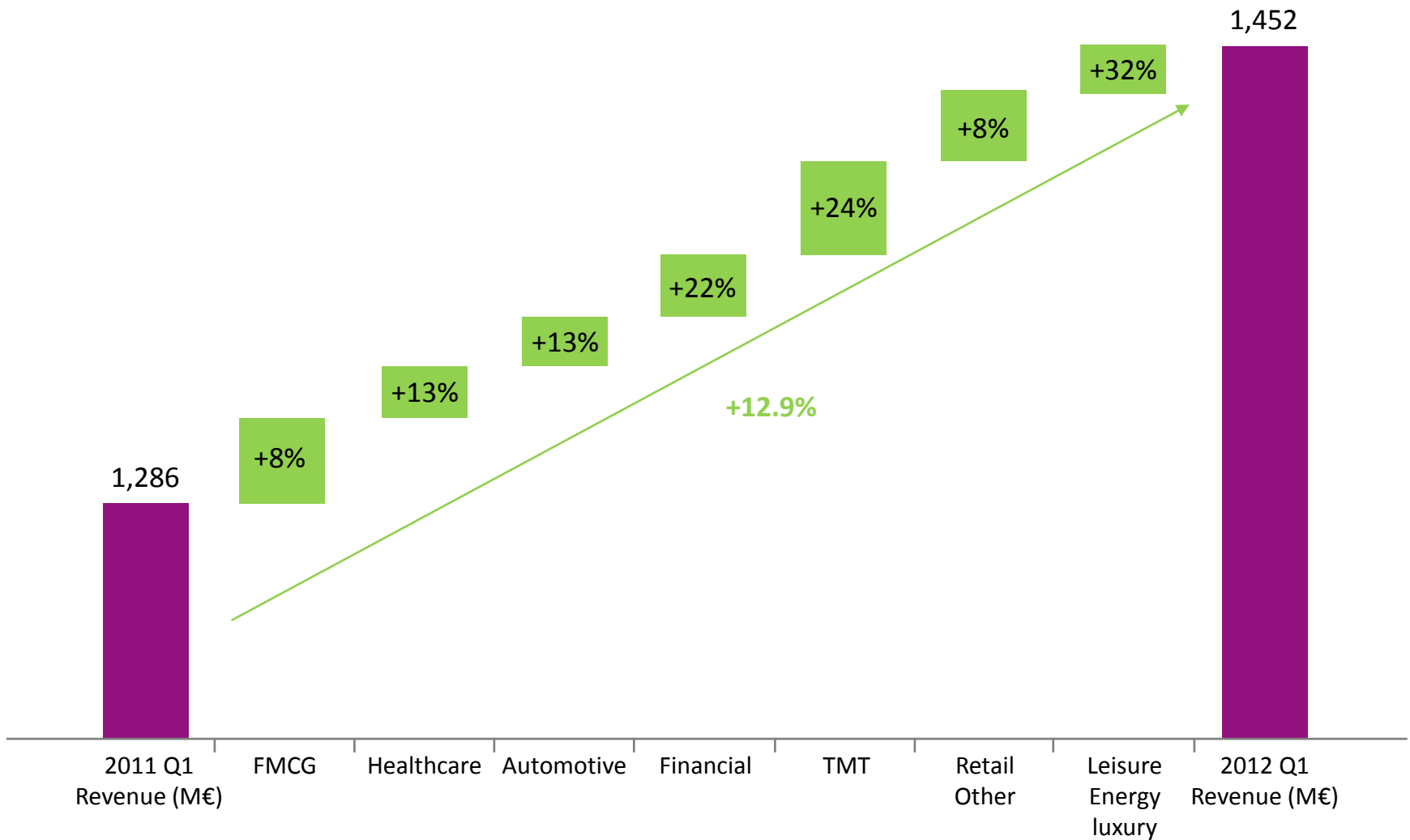


Q1 2011



- FMCG
- TMT
- Healthcare
- Automotive
- Financial
- Retail
- Leisure/Energy/Luxury
- Others

REVENUE GROWTH BY SECTOR



Based on 1,336 clients representing 83% of Group revenue

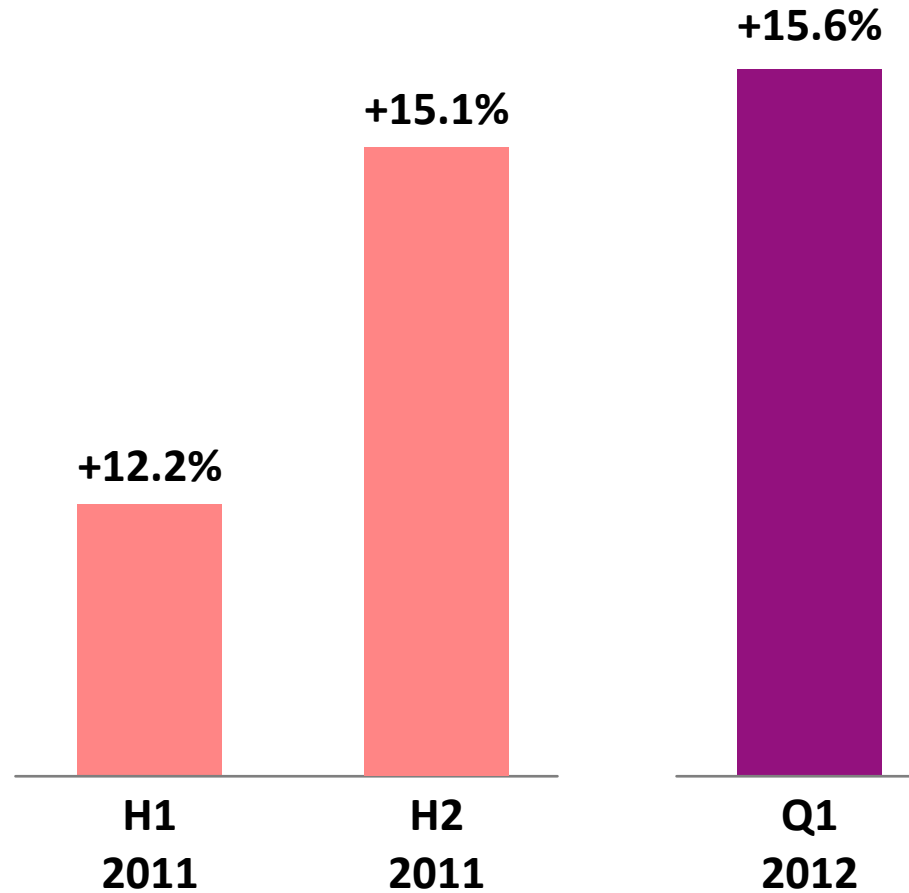
ACTIVITIES

1ST PILLAR : DIGITAL

DIGITAL TRANSFORMATION

	Q1 2011	Q1 2012
Digital (% Group revenue)	28.2%	33.2%

DIGITAL ORGANIC GROWTH



ACTIVITIES

2ND PILLAR : FAST GROWING COUNTRIES

FAST GROWING COUNTRIES: INCREASED EXPOSURE

	Q1 2011	Q1 2012
Fast growing markets (% Group revenue)	22.3%	23.6%

FAST GROWING COUNTRIES — REVENUE GROWTH

■ China Mainland

- Growth Q1 2012/Q1 2011: **+39.3%**
- Organic growth : **+15.3%**
- Acquisitions during the first quarter
 - King Harvests - PR
 - Luminous – PR
 - UBS – Healthcare

■ Russia

- Growth Q1 2012/Q1 2011: **+12.0%**
- Organic growth : **+8.8%**
- Acquisitions during the first quarter
 - Creative Factory – Marketing Agency

■ Brazil

- Growth Q1 2012/Q1 2011: **+73.3%**
- Organic growth : **+15.3%**

■ Middle East-Africa

- Growth Q1 2012/Q1 2011: **+18.1%**
- Organic growth : **+9.2%**
- Acquisitions during the first quarter
 - Flip Media - Digital

FINANCE

REPAYMENT AT MATURITY OF EUROBOND JANUARY 2012

- Repayment at maturity: Eurobond of €506M - January 2012
- Repayment at maturity with the Group's liquidities
- No refinancing in the short term due to strong liquidities

RECENT EVENT – FEBRUARY 2012

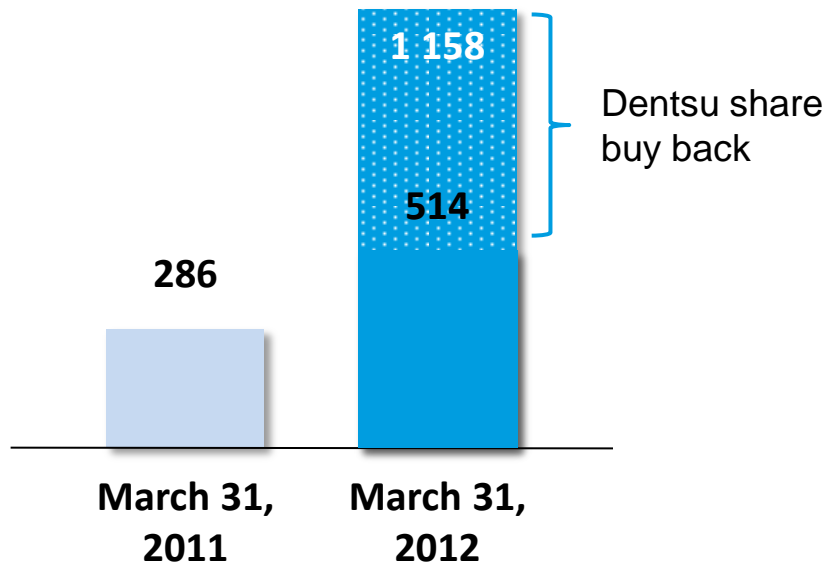
BUY-BACK OF 18 MILLION SHARES FROM DENTSU

- 18 million shares : 10.8 million cancelled and 7.2 million kept as treasury shares
- Total price of 644.4 million euros, or 35.80 euros per share (discount of 13.35% vs. Publicis Groupe's closing share price on February 16, 2012)
- Positive effect on diluted earnings per share of approximately 7% on a full year basis (based on 2011 EPS)

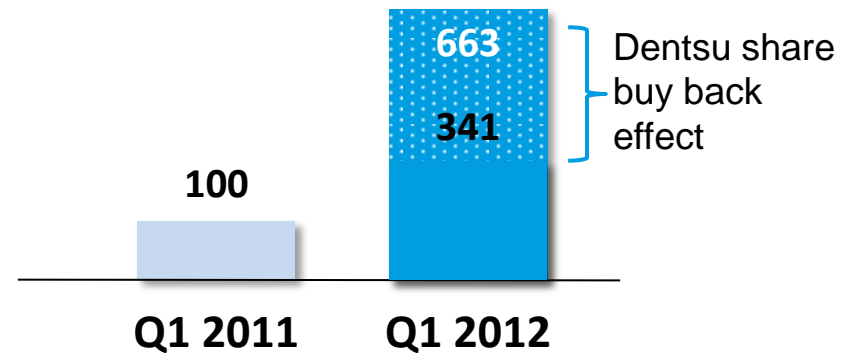
NET DEBT

(EUR million)

Net Debt



Average Net Debt



GROSS DEBT AT MARCH 31, 2012

SPLIT BY MATURITY

(EUR million)	Total	2012	2013	2014	2015	2016 onwards
Oceane 2018*	124	-	-	124	-	-
Oceane 2014	677	-	-	677	-	-
Eurobond 2015**	256	-	-	-	256	-
Oranes	17	2	3	2	2	8
Earn-out / Buy-out	477	174	117	101	39	46
Other debt**	212	127	4	-	-	81
Total gross debt	1,763	303	124	904	297	135

No Covenants

* Put Option in January 2014

** Including fair value of associated derivatives

LIQUIDITY AT MARCH 31, 2012

(EUR million)	Total	Drawn	Available
Committed Facilities:			
364-day revolving credit facilities	205	-	205
5-year revolving credit facility	450	-	450
5-year syndicated facility (Club Deal)	1,200	-	1,200
Total Committed Facilities	1,855	-	1,855
Cash and Marketable Securities	605	-	605
Total Liquidity	2,460	-	2,460
Groupe other uncommitted Facilities	224	9	215

OUTLOOK

2012 CONTEXT

■ Financial and Economic Context

- 2012 GDP +3.5% (IMF forecasts, April 2012 from +3.3%, January 2012)
- Gradual recovery in US
- Budgetary consolidation is a priority in Europe
- Growth in emerging markets

Forecasts remain uncertain due to the European sovereign debt

■ Ad spends forecasts

- Quadrennial Effect
(Olympics, Euro Soccer, US Elections)

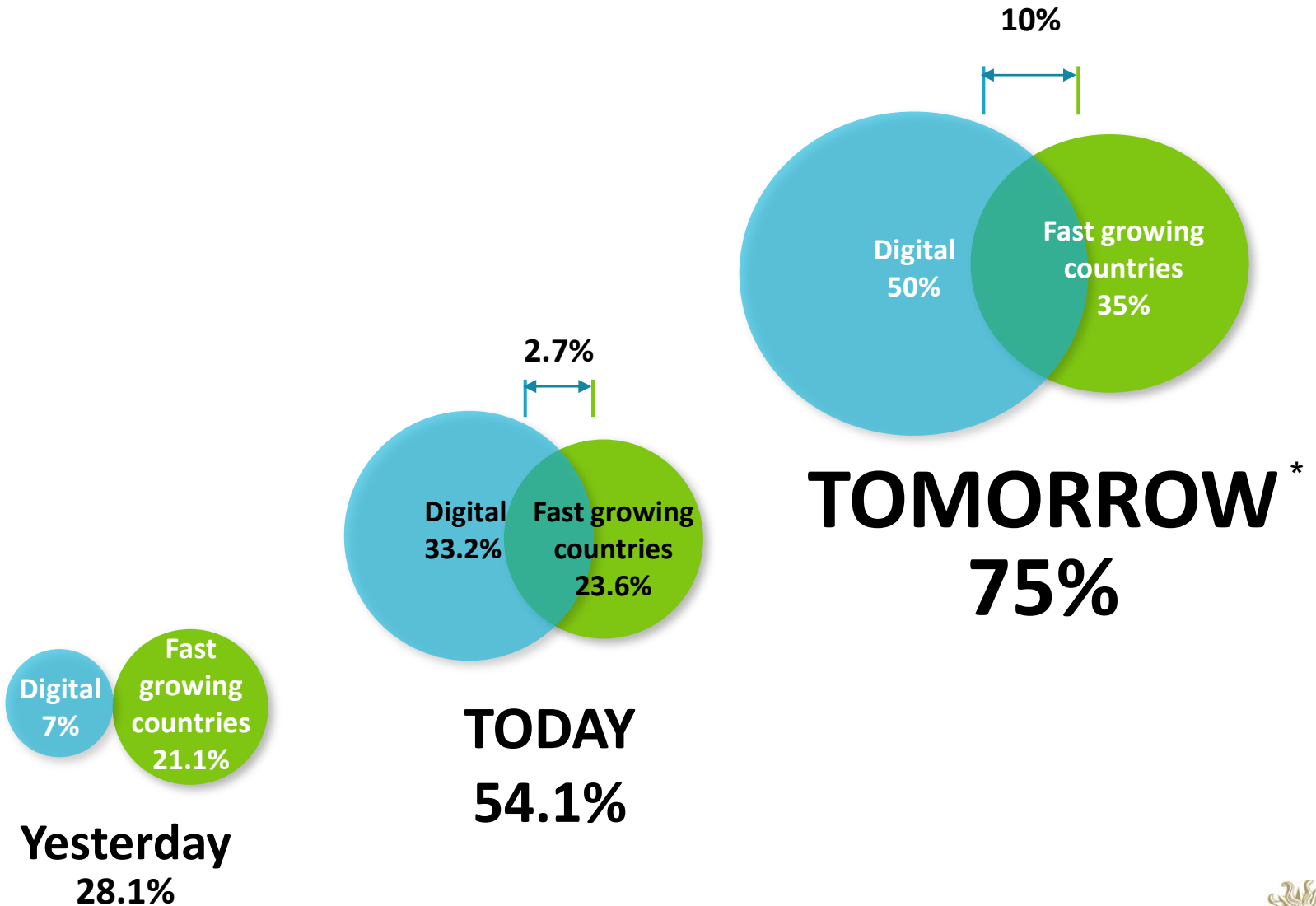
Forecast 2012		
	At December 2011	At March 2012
Worldwide	+4.7%	+4.8%
United States	+3.5%	+3.6%
Japan	+3.1%	+3.1%
United Kingdom	+3.7%	+3.2%
Germany	+1.9%	+2.1%
China	+16.4%	+16.3%
France	+1.5%	+1.3%
Italy	+0.8%	-1.6%
Spain	-2.0%	-2.8%
Brazil	+5.7%	+7.7%

ZenithOptimedia Major Media
Ad Forecasts for 2012 current prices (%)
– Key Markets

PUBLICIS GROUPE IN 2012

- Pattern for 2012
 - H2 higher than H1
 - Q2 should show some slowdown
- Full year organic growth above the market
- Margin consolidation

PUBLICIS GROUPE TOMORROW

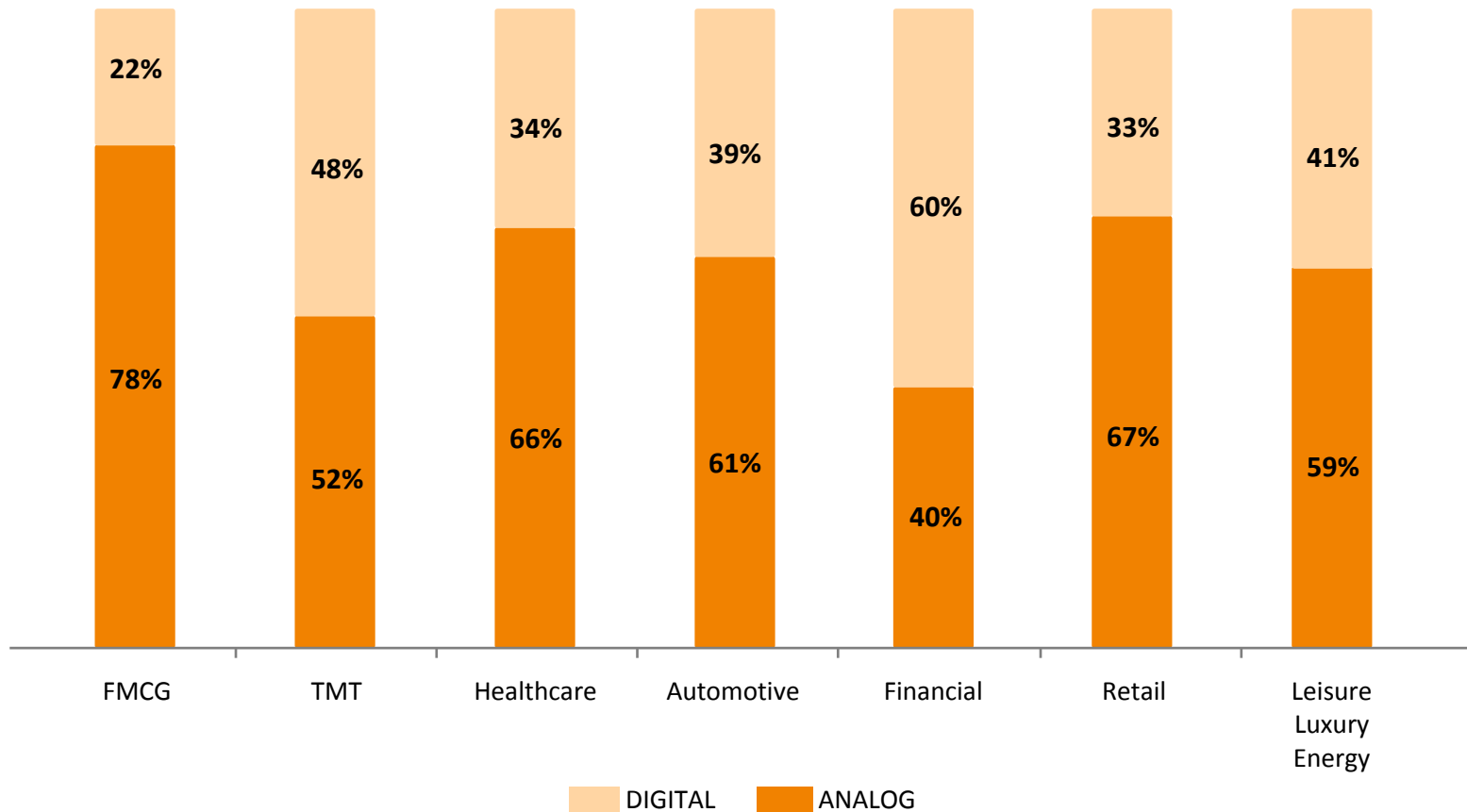


* New step in the digital strategy

APPENDIX

SPLIT OF REVENUE BY SECTOR

DIGITAL VS. ANALOG



* Based on 1336 clients representing 83% of Group revenue

REVENUE & ORGANIC GROWTH CALCULATION

(EUR million)	Q1 2012
2011 Revenue	1,286
Currency impact	38
2011 Revenue at 2012 exchange rate (a)	1,324
2012 Revenue before impact of acquisitions ⁽¹⁾ (b)	1,379
Revenue from acquisitions ⁽¹⁾	73
2012 Revenue	1,452
Organic Growth (b/a)	+4.1%

Currency impact (EUR million)	
	Q1 2012
GBP	2
USD	26
Others	10
Total	38

(1) Acquisitions (Frequence Medicale, C4L – MVS, Kitkatt Nohr, Airlock, Holler, Chemistry Communications, Talent, ICL Taiwan, GP7 Red Lion, Watermelon, S&S South Africa, Genedigi, Rosetta Marketing Group, Big Fuel, Nuatt, Spillman Felser, DPZ, Schwartz, Brand Connections, Wangfan, Gomye, Ciszewski, Creative Factory, Luminous, Mediagong, Webformance Saint Brieu, Pixelpark) net of disposals

Average Exchange rate Mar. 31, 2012: 1 USD = 0.763 EUR

1 GBP = 1.198 EUR

REVENUE BY REGION IN US DOLLARS

MARCH 31, 2012 – YEAR TO DATE

(USD million)	Q1 2012	Q1 2011	Var. 2012/2011
Europe (*)	541	539	+0.4%
North America	949	865	+9.7%
BRIC + MISSAT (**)	232	183	+26.8%
RoW	182	171	+6.4%
Total Groupe	1,904	1,758	+8.3%

(*) : Europe excluding Russia

(**) : MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

All entities translated into US dollars using the following average exchange rates:

2012: 1 USD = 0.763 EUR

2011: 1 USD = 0.732 EUR

NET DEBT SPLIT BY CURRENCY

(EUR Million)	Total	EURO	USD	GBP	Others
Oceane 2018	124	124			
Oceane 2014	677	677			
Eurobond 2015*	256	256			
Orane	17	17			
Earn-out / Buy-out	477	57	72	25	323
Other debt*	212	31	85		96
Total gross debt	1,763	1,162	157	25	419
Cash and marketable securities	(605)	(221)	535	(168)	(751)
Net debt (Cash)	1,158	941	692	(143)	(332)

* Including fair values of associated derivatives

NET DEBT SPLIT BY RATE

AFTER INTEREST RATE SWAP

(EUR Million)	Total	Earn-out / Buy-out	Fixed rate	Variable rate
Oceane 2018	124		124	
Oceane 2014	677		677	
Eurobond 2015*	256			256
Orane	17		17	
Other debt*	212		81	131
Total gross debt excluding earn-out/buy-out	1,286	-	899	387
Earn-out / Buy-out	477	477		
Cash and marketable securities	(605)			(605)
Net debt (Cash)	1,158	477	899	(218)

* Including fair values of associated derivatives

DISTRIBUTION OF THE GROUP'S SHARE CAPITAL

	After Dentsu share buy back at March 31, 2012		At December 31, 2011	
Elisabeth Badinter	19,172,340	10.50%	20,072,339	10.38%
Dentsu Inc	3,875,139	2.12%	18,102,255	9.36%
SEP Dentsu-Badinter	-		3,772,485	1.95%
Treasury shares	12,355,210	6.77%	7,361,882	3.81%
Public	147,195,443	80.61%	144,048,984	74.50%
TOTAL	182,598,132	100%	193,357,945	100%

2012 Q1 REVENUE BY GEOGRAPHY - Old split

(EUR million)	Q1 2012	Q1 2011	Organic Growth 2012	Var. 2012 vs 2011
Europe	428	409	+3.8%	+4.6%
North America	724	632	+3.3%	+14.6%
Asia Pacific	166	148	+2.4%	+12.2%
Latin America	99	68	+16.4%	+45.6%
Middle East Africa	35	29	+9.2%	+20.7%
Total	1,452	1,286	+4.1%	+12.9%

Q1 2011 REVENUE BY GEOGRAPHY – new split

(EUR million)	Q1 2011	Q1 2010	Organic Growth Q1 2011	Var. 2011 vs 2010
Europe (*)	394	352	+5.8%	+11.9%
North America	632	579	+8.1%	+9.2%
BRIC + MISSAT (**)	134	109	+9.6%	+22.9%
Row	126	122	- 1.0%	+3.3%
Total	1,286	1,162	+6.5%	+10.7%

(*) : Europe excluding Russia

(**) : MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

Q2 2011 REVENUE BY GEOGRAPHY – new split

(EUR million)	Q2 2011	Q2 2010	Organic Growth Q2 2011	Var. 2011 vs 2010
Europe (*)	459	416	+11.1%	+10.3%
North America	639	679	+5.3%	-5.9%
BRIC + MISSAT (**)	165	139	+8.2%	+18.7%
Row	150	142	+6.8%	+5.6%
Total	1,413	1,376	+7.6%	+2.7%

(*) : Europe excluding Russia

(**) : MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

H1 2011 REVENUE BY GEOGRAPHY – new split

(EUR million)	H1 2011	H1 2010	Organic Growth H1 2011	Var. 2011 vs 2010
Europe (*)	852	768	+8.6%	+10.9%
North America	1,272	1,258	+6.7%	+1.1%
BRIC + MISSAT (**)	299	248	+8.8%	+20.6%
Row	276	264	+3.0%	+4.5%
Total	2,699	2,538	+7.1%	+6.3%

(*) : Europe excluding Russia

(**) : MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

Q3 2011 REVENUE BY GEOGRAPHY – new split

(EUR million)	Q3 2011	Q3 2010	Organic Growth Q3 2011	Var. 2011 vs 2010
Europe (*)	406	378	+6.4%	+7.4%
North America	685	666	+5.5%	+2.9%
BRIC + MISSAT (**)	184	138	+10.1%	+33.3%
Row	144	138	+6.9%	+4.3%
Total	1,419	1,320	+6.4%	+7.5%

(*) : Europe excluding Russia

(**) : MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

Q4 2011 REVENUE BY GEOGRAPHY - new split

(EUR million)	Q4 2011	Q4 2010	Organic Growth Q4 2011	Var. 2011 vs 2010
Europe (*)	524	532	-3.2%	-1.5%
North America	764	683	+5.0%	+11.9%
BRIC + MISSAT (**)	222	173	+8.6%	+28.3%
Row	187	172	+7.7%	+8.7%
Total	1,697	1,560	+2.9%	+8.8%

(*) : Europe excluding Russia

(**) : MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey

FY 2011 REVENUE BY GEOGRAPHY - new split

(EUR million)	2011	2010	Organic Growth 2011	Var. 2011 vs 2010
Europe (*)	1,782	1,678	+4.4%	+6.2%
North America	2,721	2,606	+5.9%	+4.4%
BRIC + MISSAT (**)	706	560	+9.1%	+26.1%
Row	607	574	+5.3%	+5.7%
Total	5,816	5,418	+5.7%	+7.3%

(*) : Europe excluding Russia

(**) : MISSAT includes Mexico, Indonesia, Singapore, South Africa, Turkey